

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re:</b>	:	<b>Chapter 11 Case No.</b>
	:	
<b>GENERAL MOTORS CORP., et al.,</b>	:	<b>09-50026 (REG)</b>
	:	
	:	<b>(Jointly Administered)</b>
	:	
<b>Debtors.</b>	:	

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**LIMITED OBJECTION OF KONE, INC. AND KONE ELEVATORS TO DEBTORS'  
NOTICE OF (I) DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY,  
AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY, AND  
(II) CURE AMOUNTS RELATED THERETO**

KONE Inc., and KONE Elevators and certain of its affiliates and subsidiaries (collectively, "KONE"), through its undersigned counsel, hereby submit this limited objection (the "Limited Objection") to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property and Unexpired Leases of Nonresidential Real Proper, and (II) Cure Amounts Related Thereto (the "Assignment Notice") served on KONE by the above-captioned debtors and debtors-in-possession (collectively the "Debtors") pursuant to this Court's bidding procedures order (Docket No. 274) (the "Bidding Procedures Order").

**BACKGROUND**

1. On June 1, 2009, the Debtors commenced the above-captioned jointly administered voluntary cases under Chapter 11 of the Bankruptcy Code. The following day, on June 2, 2009, the Court entered its Bidding Procedures Order, which included, *inter alia*, procedures regarding the Debtor's assumption and assignment of executory contracts.

2. On or about June 5, 2009, the Debtors sent the Assignment Notice to KONE. In addition, the Debtors provided KONE with access to the Contract Website in order to determine the cure figure required to cure the arrearages on fifty three (53) executory contracts (the "Contracts") entered into between KONE and the Debtors. The cure figure listed on the Contract Website indicates the Debtors propose to cure the arrears associated with the Contracts by paying \$25,162.88 on the Assumption Effective Date (the "Proposed Cure Amount").

#### **LIMITED OBJECTION**

3. KONE objects to the Proposed Cure Amount. The Proposed Cure Amount is significantly less than the actual cure amounts that are owed to KONE on the Contracts. KONE is in the process of determining the precise cure amount in relation to each of the Contracts, and will provide the Debtors with additional information regarding the true cure figures upon the Debtors' request. Currently, KONE believes the proper cure amount is in excess of \$431,000.00.

4. KONE does not object *per se* to the assumption and assignment of the Contracts, as long as the Debtors are required to cure all defaults existing at the time the executory contracts are assumed and assigned. In this case, the actual cure figure is far greater than the Proposed Cure Amount.

5. Based on the foregoing, KONE objects to the Proposed Cure Amount because it fails to cure the existing defaults under the executory contracts between KONE and the Debtors. Therefore, the Contracts may not be assumed and assigned.

6. KONE reserves all its rights, claims and remedies with respect to the assumption and assignment of the Contracts and with regard to the Proposed Cure Amount.

WHEREFORE, KONE respectfully requests that the Court preserve KONE's right to properly and quickly determine the accurate cure amount, deny the proposed assumption and assignment of the KONE executory contracts on the terms proposed by the Debtors, and grant KONE such other and further relief as the Court deems appropriate.

DATED this 12th day of June, 2009.

Respectfully submitted,

/s/ J. Alex Kress

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*Attorneys for KONE Inc., and KONE Elevators*

**CERTIFICATE OF MAILING**

I, the undersigned, hereby certify that on June 12, 2009, I served the foregoing LIMITED OBJECTION OF KONE, INC. AND KONE ELEVATORS TO DEBTORS' NOTICE OF (I) DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY, AND (II) CURE AMOUNTS RELATED THERETO by Federal Express delivery, addressed to the following:

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